GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA

UNSTARRED QUESTION NO:1808
ANSWERED ON:04.12.2006
INVESTMENT OF EPF MONEY
Patle Shri Shishupal Natthu;Shiwankar Shri Maha Deo Rao

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether the Government has revised their plan to invest the money collected from the Employees Provident Fund and Pension Fund as reported in the Rashtriya Sahara, dated November 18, 2006;

(b) if so, the reasons therefor;

(c) the areas wherein such funds are being invested;

(d) whether the Employees Provident Funds for all employees are reserved for the years to come; and

(e) if so, the details thereof?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES)

(a): No, Sir.

(b): Does not arise in view of (a) above.

(c): All monies belonging to the Funds are invested in Central Government Securities, State Development Loans/State Government Securities, Government Guaranteed Securities and Public Sector Undertaking Bonds etc. in accordance with the pattern of investment prescribed by the Government from time-to-time.

(d) & (e): Yes, Sir. The funds are invested in safe and secure investments like Government Securities/Government Guaranteed Securities/Public Sector Undertakings Bonds etc.